31st October, 2003 and stopped the Bank from carrying on business of "Banking" within the meaning of Section 5(b) of Banking Regulation Act, 1949(AACS). Further, Reserve Bank of India has cancelled the licence of one Urban Co-operative Bank in the State of Chhattisgarh *viz.* the Nagrik Sahakari Bank Ltd., Dhamtari by an order dated 28.06.2004 and has requisitioned, on the same date, the Registrar of Co-operative Societies, Raipur to wind up the Bank and appoint a Liquidator to take charge. Accordingly, the Registrar of Co-operative Societies, Raipur issued the Liquidation Order on 19.07.2004 and appointed a Liquidator.

Income Tax block assessment reports of corporates

1663. SHRI ABU ASIM AZMI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Income Tax block assessment reports of the corporate entities involved in Ketan Parekh share scam were called for reassessment;

(b) if so, what are the names of the companies where income-tax block assessment reports have been re-examined; and

(c) what are the results of probe and action being taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM): (a) No proceedings for reassessment of completed block assessments have been initiated in respect of the 12 corporate entities whose cases were centralized in Central Circle-40, Mumbai, in connection with investigation into the Ketan Parekh share scam.

(b) and (c) Do not arise in view of reply to part (a) above.

Audit of income expenditure accounts of panchayats

†1664. SHRI RAJ MOHINDER SINGH MAJITHA-
DR. MURLI MANOHAR JOSHI:

Will the Minister of PANCHAYATI RAJ be pleased to state:

(a) whether it is a fact that the audit of income-expenditure accounts of all the panchayats in the country is mandatory as per the Twelfth Finance Commission;

†Original notice of the question was received in Hindi.